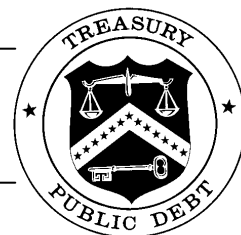


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
April 07, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: April 10, 2003
Maturity Date: July 10, 2003
CUSIP Number: 912795NC1

High Rate: 1.135% Investment Rate 1/: 1.158% Price: 99.713

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 75.62%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 31,673,139	\$ 13,255,539
Noncompetitive	1,599,639	1,599,639
FIMA (noncompetitive)	145,000	145,000
SUBTOTAL	33,417,778	15,000,178 2/
Federal Reserve	4,717,671	4,717,671
TOTAL	\$ 38,135,449	\$ 19,717,849

Median rate 1.125%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.110%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 33,417,778 / 15,000,178 = 2.23

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,271,371,000

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